

Bruce R. Babcock - State Bar #85878  
4808 Santa Monica Ave.  
San Diego, CA 92107

(619) 222-2661

Attorney for Debtors

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF CALIFORNIA

IN RE:

WILLIAM SETH HILL and  
KATHLEEN HILL,  
  
Debtors

) CASE NO: 09-19516-PB13  
)  
) DECLARATION OF KATHLEEN  
) HILL SUPPORTING  
) MOTION FOR VALUATION OF  
) DEBTORS' RESIDENCE AND  
) AVOIDANCE OF TRUST DEED LIEN  
) AGAINST SAID RESIDENCE

DATE: September 28, 2010  
TIME: 11:00 A.M.  
DEPT: 1

I, Kathleen Hill, declare as follows:

1. I am the Joint Debtor herein and make this Declaration in support of Debtors' Motion For Valuation of Debtor's Residence And Avoidance Of Trust Deed Lien Against Said Residence.

2. On 9/16/09 my husband, William Hill, and I filed case # 09-13933-PB7 in this Court and we received a discharge of all our dischargeable debts on 12/16/09. One of the debts scheduled and discharged in said proceeding was the subject loan from CIT/Vericrest Financial, Inc. in the approximate amount of \$77,000 ostensibly secured by a 2nd trust deed against our home at 762 Taft Ave., El Cajon, California.

3. On 12/21/09, after receipt of our 12/16/09 discharge in our chapter 7, my husband and I filed this Chapter 13 case and listed on Schedule A of our Schedules herein our sole residence, being a single family residence real property located at 762 Taft Ave., El Cajon, California 92020. Said Schedule A reflected the market value of said residence at \$300,000. On Schedule D of said Schedules we indicated that as of such 12/21/09 case filing date said residence was encumbered by a 1st trust deed lien in favor of Everhome

1 Mortgage in an amount of \$369,000. On 1/13/10 said Everhome filed a Proof of Claim  
2 herein claiming \$369,121 due as of the 12/21/09 Petition date. A copy of such Proof of  
3 Claim (less exhibits thereto) is attached hereto as Exhibit A and incorporated herein by  
4 this reference. I believe such Proof of Claim is accurate as to the amount claimed and the  
5 secured debt owed. I am informed and believe that said Everhome, or its predecessor in  
6 interest, Provident Savings Bank, recorded a deed of trust with the San Diego County  
7 Recorder securing such claim on 6/1/05 and that such deed of trust is the 1st trust deed  
8 against our home. On said Schedule D we also listed CIT/Vericrest Financial, Inc. as a  
9 claimant with a lien against Debtors' residence and indicated that as of the 12/21/09  
10 Petition date herein there was no debt owed to such creditor, either secured or unsecured,  
11 and that such claimant held a "lien on property only – no debt". I am informed and  
12 believe that said CIT/Vericrest recorded a deed of trust with the San Diego County  
13 Recorder on 3/15/06 securing such claim and that such deed of trust is the 2nd trust deed  
14 against our home. A copy of the San Diego County public records evidencing the subject  
15 1st trust deed to Provident Savings Bank (the predecessor in interest to Everhome  
16 Mortgage) and the 2nd trust deed to CIT/Vericrest is attached hereto as Exhibit B and  
17 incorporated by this reference.

18 A copy of the above-referenced Schedule D is attached as Exhibit C hereto and  
19 incorporated herein by this reference. Said schedule D also reflects a claim to the S.D.  
20 County Tax Collector for \$1,565 secured by a lien against our residence and a claim to  
21 Monarch Grand Vacation H.O.A. for \$650 secured by a lien against our time share, both  
22 debts which I believe are accurate. On Schedule E of our Schedules herein my husband  
23 and I listed no priority claimants as we had none. On Schedule F of our Schedules herein  
24 my husband and I accurately listed three unsecured claimants: Citibank in the amount of  
25 \$36,109 for student loans, Adele Harmeling for credit advanced of \$800 and Mr. Jackson  
26 Witte for credit advanced of \$2,300.

27 3. On May 5, 2010 a meeting of creditors pursuant to B.K. Code §341(a) was held.  
28 My husband, myself and our attorney herein were present, no creditors appeared and  
Trustee David Skelton held and concluded such meeting on such date.



6. My husband and I have met with our attorney herein, Bruce R. Babcock, and he has advised us of our rights and responsibilities concerning this case. On 1/16/10 my husband and I signed a U.S. Bankruptcy Court Southern District of California Rights And Responsibilities Of Chapter 13 Debtors And Their Attorney document and I am informed and believe that such was filed herein on 1/19/10. Such document provides for attorney's fees in the amount of \$450 for the brings of a lien strip motion such as the subject motion herein and my husband and I have no objection to such an award of fees to our attorney.

I declare under penalty of perjury that the foregoing is true, correct and within my personal knowledge except as to those matters stated to be based upon information or belief and, as to those matters, I believe them to be true and correct, and that I executed this Declaration on 6/29/10 at El Cajon, California.

3

B10 (Official Form 10/1/2008)

UNITED STATES BANKRUPTCY COURT, SOUTHERN DISTRICT OF CALIFORNIA (San Diego)		PROOF OF CLAIM
Name of Debtor: WILLIAM SETH HILL KATHLEEN HILL		Case Number: 09-19516-PB13
NOTE: This form should not be used to make a claim for an administrative expense arising after the commencement of the case. A request for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 503.		
Name of Creditor (The person or other entity to whom the debtor owes money of property): EVERHOME MORTGAGE		<input type="checkbox"/> Check this box to indicate that this claim amends a previously filed claim.  Court Claim Number: _____ (If known)  Filed on: _____
Name and address where notices should be sent: EVERHOME MORTGAGE 8100 NATIONS WAY JACKSONVILLE, FL 32256 Telephone number: (949) 252-9400		
Name and address where payment should be sent (if different from above):   Telephone number:		<input type="checkbox"/> Check box in you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars.  <input type="checkbox"/> Check box if you are the debtor or trustee in this case.
1. Amount of Claim as of Date Case Filed: \$369,121.28  If all or part of your claim is secured, complete item 4 below; however, if all of your claim is unsecured, do not complete item 4.  If all or part of your claim is entitled to priority, complete item 5.  <input type="checkbox"/> Check this box if claim includes interest or other charges in addition to the principal amount of claim. Attach itemized statement of interest or charges.		5. Amount of Claim Entitled to Priority under 11 U.S.C. § 507(a). If any portion of your claim falls in one of the following categories, check the box and state the amount.  Specify the priority of the claim:  <input type="checkbox"/> Domestic support obligations under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).  <input type="checkbox"/> Wages, salaries, or commissions (up to \$10,950), * earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, whichever is earlier - 11 U.S.C. § 507(a)(4).  <input type="checkbox"/> Contributions to an employee benefit plan - 11 U.S.C. § 507(a)(5).  <input type="checkbox"/> Up to \$2,425* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use - 11 U.S.C. § 507(a)(7).  <input type="checkbox"/> Taxes or penalties owed to governmental units - 11 U.S.C. § 507(a)(8).  <input type="checkbox"/> Other - Specify applicable paragraph of 11 U.S.C. § 507 (a)(____).  Amount entitled to priority: \$ _____  <i>*Amount are subject to adjustment on 4/1/10 and every 3 years thereafter with respect to cases commenced on or after the date of adjustment.</i>
2. Basis for Claim: Money loaned		
3. Last four digits of any number by which creditor identifies debtor: XXXX9904  3a. Debtor may have scheduled account as:		
4. Secured Claim Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information. Nature of property or right of setoff: <input checked="" type="checkbox"/> Real Estate <input type="checkbox"/> Motor Vehicle <input type="checkbox"/> Other  Value of Property: _____ Annual Interest Rate: _____ Amount of arrearage and other charges as of time case filed included in secured claim, if any: \$18,463.64 Basis for perfection: _____ Amount of Secured Claim: \$369,121.28 Amount Unsecured: _____		
6. Credits: The amount of all payments on this claim has been credited for the purpose of making this proof of claim.		
7. Documents: Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. You may also attach a summary. Attach redacted copies of documents providing evidence of perfection of a security interest. You may also attach a summary.  DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING.  If the documents are not available, please explain:		
Date: January 13, 2010  /s/William G. Malcolm	Signature: The person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney, if any.  William G. Malcolm EverHome Mortgage	
		FOR COURT USE ONLY

Penalty for presenting fraudulent claim: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 and 3571.

B10

EXHIBIT A

**Exhibit "1"**

<b>Payment Total:</b>	<b>\$ 15,956.24</b>
<b>Late charge Total:</b>	<b>\$ 0.00</b>
<b>Other charges Total:</b>	<b>\$ 2,507.40</b>
<hr/>	
<b>Arrears Total:</b>	<b>\$ 18,463.64</b>

**Exhibit "1"**

**Pre-Petition Arrears:**

8 payments due at \$ 1,994.53 each      \$ 15,956.24  
(May/2009 to December/2009)

**Proof of Claim**

**Exhibit "1" continue**

**Other charges total: \$ 2,507.40**

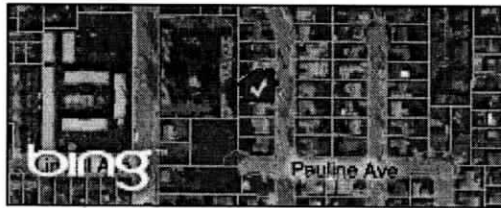
**Other Charges:**

Property Inspection	\$ 54.00
Late Charges	\$ 335.40
Bankruptcy Costs	\$ 700.00
Attorney Fees & Costs	\$ 1,333.00
Appraisal/BPO Fees	\$ 85.00



## Subject Property

**762 Taft Ave  
El Cajon, CA 92020-6445  
San Diego County**



**7** Preforeclosure

**Owner Info:**

Owner Name : <b>Hill William Seth</b>	Tax Billing Zip+4 : <b>6445</b>
Owner Name 2 : <b>Hill Kathleen A</b>	Recording Date : <b>09/18/2001</b>
Tax Billing Address : <b>762 Taft Ave</b>	Annual Tax : <b>\$3,129</b>
Tax Billing City & State : <b>El Cajon CA</b>	County Use Code : <b>1 Family Residence</b>
Tax Billing Zip : <b>92020</b>	Universal Land Use : <b>SFR</b>

**Location Info:**

Tract Number : <b>3308</b>	Flood Zone Panel : <b>0602891662F</b>
Subdivision : <b>Washington Park</b>	School District : <b>Grossmont Un</b>
Zoning : <b>1</b>	Map Coordinates : <b>1251-G6</b>
Census Tract : <b>153.01</b>	Carrier Route : <b>C027</b>
Flood Zone Code : <b>X</b>	Flood Panel Date : <b>06/19/1997</b>

**Tax Info:**

Tax ID : <b>493-051-07-00</b>	Improved Assessment : <b>\$159,457</b>
Tax Year : <b>2009</b>	Total Assessment : <b>\$274,174</b>
Annual Tax : <b>\$3,129</b>	% Improv : <b>58%</b>
Homestead : <b>Homeowner</b>	Tax Area : <b>03003</b>
Assessment Year : <b>2009</b>	Legal Description : <b>Lot 7</b>
Land Assessment : <b>\$114,717</b>	Lot Number : <b>7</b>

**Characteristics:**

Lot Acres : <b>.1814</b>	Lot Sq Ft : <b>7,900</b>
Garage Type : <b>Garage</b>	Garage Capacity : <b>2</b>
Building Sq Ft : <b>1,300</b>	Total Units : <b>1</b>
Bedrooms : <b>4</b>	Total Baths : <b>2</b>
Full Baths : <b>2</b>	Effective Year Built : <b>1956</b>

**Last Market Sale:**

Recording Date : <b>09/18/2001</b>	Owner Name : <b>Hill William Seth</b>
Settle Date : <b>07/25/2001</b>	Owner Name 2 : <b>Hill Kathleen A</b>
Sale Price : <b>\$239,000</b>	Seller : <b>Radcliff Inv Co Inc</b>
Document No : <b>672058</b>	Price Per Sq Ft : <b>\$183.85</b>
Deed Type : <b>Grant Deed</b>	

**Sales History:****More History**

Recording Date : <b>07/29/2004</b>	<b>09/18/2001</b>	<b>01/09/2001</b>	<b>12/28/2000</b>
Sale Price :	<b>\$239,000</b>	<b>\$189,000</b>	
Nominal : <b>Y</b>			<b>Y</b>
Sale/Tax Stamp Type : <b>Unknown</b>	<b>Full</b>	<b>Unknown</b>	<b>Unknown</b>
Buyer Name : <b>Hill William S &amp; Kathleen A</b>	<b>Hill William S &amp; Kathleen</b>	<b>Radcliff Investment Co</b>	<b>Howland Maria E Inc</b>
Buyer Name 2 : <b>Hill Kathleen A</b>	<b>Hill Kathleen</b>		
Seller Name : <b>Hill William S &amp; Kathleen</b>	<b>Radcliff Inv Co Inc</b>	<b>Ctc Real Estate Services</b>	<b>Howland David B</b>
Document No : <b>714531</b>	<b>672058</b>	<b>13604</b>	<b>712243</b>
Document Type : <b>Grant Deed</b>	<b>Grant Deed</b>	<b>Trustee Deed</b>	<b>Grant Deed</b>

**Mortgage History:**

*EXHIBIT B*

Case 09-19516-PB13 Filed 06/29/10 Doc 36 Pg. 8 of 33

Mortgage Date : 03/15/2006	06/01/2005	07/29/2004	10/14/2003
Mortgage Amt : \$75,000	\$350,000	\$300,000	\$255,000
Mortgage Lender : Cit Grp/Consumer Fin Inc	Provident Svgs Bk Fsb	New Century Mtg Corp	Fieldstone Mtg Co
Mortgage Type : Conventional	Conventional	Conventional	Conventional
Borrower 1 : Hill William S & Kathleen A	Hill William S & Kathleen A	Hill William S & Kathleen A	Hill William S & Kathleen

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Courtesy of Bruce Babcock  
Sandicor

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The data within this report is compiled by First American CoreLogic from public and private sources. If desired, the accuracy of the data contained herein can be independently verified by the recipient of this report with the applicable county or municipality.



B6D (Official Form 6D) (12/07)

In re **William Seth Hill,  
Kathleen Hill**Case No. **09-19516-PB13**

Debtors

**SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS**

State the name, mailing address, including zip code, and last four digits of any account number of all entities holding claims secured by property of the debtor as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. List creditors holding all types of secured interests such as judgment liens, garnishments, statutory liens, mortgages, deeds of trust, and other security interests.

List creditors in alphabetical order to the extent practicable. If a minor child is a creditor, the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m). If all secured creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor", include the entity on the appropriate schedule of creditors, and complete Schedule H - Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H", "W", "J", or "C" in the column labeled "Husband, Wife, Joint, or Community".

If the claim is contingent, place an "X" in the column labeled "Contingent". If the claim is unliquidated, place an "X" in the column labeled "Unliquidated". If the claim is disputed, place an "X" in the column labeled "Disputed". (You may need to place an "X" in more than one of these three columns.)

Total the columns labeled "Amount of Claim Without Deducting Value of Collateral" and "Unsecured Portion, if Any" in the boxes labeled "Total(s)" on the last sheet of the completed schedule. Report the total from the column labeled "Amount of Claim" also on the Summary of Schedules and, if the debtor is an individual with primarily consumer debts, report the total from the column labeled "Unsecured Portion" on the Statistical Summary of Certain Liabilities and Related Data.

☐ Check this box if debtor has no creditors holding secured claims to report on this Schedule D.

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B T O R	H U S B A N D  W I F E  J O I N T  C O M M U N I T Y	D A T E C L A I M W A S I N C U R E D, N A T U R E O F L I E N, A N D D E S C R I P T I O N A N D V A L U E O F P R O P E R T Y S U B J E C T T O L I E N	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	A M O U N T O F C L A I M W I T H O U T D E D U C T I N G V A L U E O F C O L L A T E R A L	U N S E C U R E D P O R T I O N, I F A N Y
Account No. xxxxxxx9904			2005					
Everhome Mortgage P.O. Box 2167 Jacksonville, FL 32232		C	1st TD  Debtors' residence at 762 Taft Ave., El Cajon, CA 92020					
			Value \$ 300,000.00				369,000.00	69,000.00
Account No. 15053077			2000					
Monarch Grand Vacation H.O.A. c/o A.C.S. 23091 Mill Creek Dr. Laguna Hills, CA 92653		C	lien for H.O.A. fees  time-share with Monarch Grand in Laguna Hills, CA					
			Value \$ 5,000.00				650.00	0.00
Account No.			for payment due 12/10/09					
San Diego County Tax Collector P.O. Box 129009 San Diego, CA 92112		C	real property tax lien  Debtors' residence at 762 Taft Ave.					
			Value \$ 300,000.00				1,565.00	0.00
Account No. xxxxxx7922			2006					
Vericrest Financial 715 S. Metropolitan Ave. Oklahoma City, OK 73108		C	2nd TD  Debtors' residence at 762 Taft Ave., El Cajon, CA 92020					
			Value \$ 300,000.00				0.00	0.00
Subtotal (Total of this page)							371,215.00	69,000.00
Total (Report on Summary of Schedules)							371,215.00	69,000.00

0 continuation sheets attached

**Supplemental Addendum**

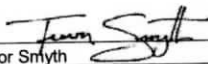
File No. 062610T1

Borrower/Client	N/A				
Property Address	762 Taft Ave				
City	El Cajon	County	San Diego	State	Ca Zip Code 92020-6445
Borrower/Client	N/A				

This report contains an electronically affixed, digitally signed appraiser's signature, therefore the following information applies:

This report is an original document. It has been printed from a digitally signed and secured appraisal report. This type of signature is considered a valid original and is not a copy. Subsequently it carries the same level of authenticity and responsibility as an ink signature on a paper copy report. This procedure was adopted unanimously on July 18, 1995 by the Appraisal Standards Board and is indicated as such in the latest edition of the Uniform Standards of Professional Appraisal Practice (USPAP) in the section "Standards on Appraisal Standards No. 8 (SMT-\*).

The digitally signed report is designed to be sent directly to the lender and ready by computer. This helps to ensure a faster delivery of the appraisal report. To begin electronic delivery of appraisal report, make sure your computer is equipped with "e-mail" service and has Adobe Acrobat Reader 4.0 installed ( Adobe Acrobat Reader can be installed at: [www.adobe.com](http://www.adobe.com) )

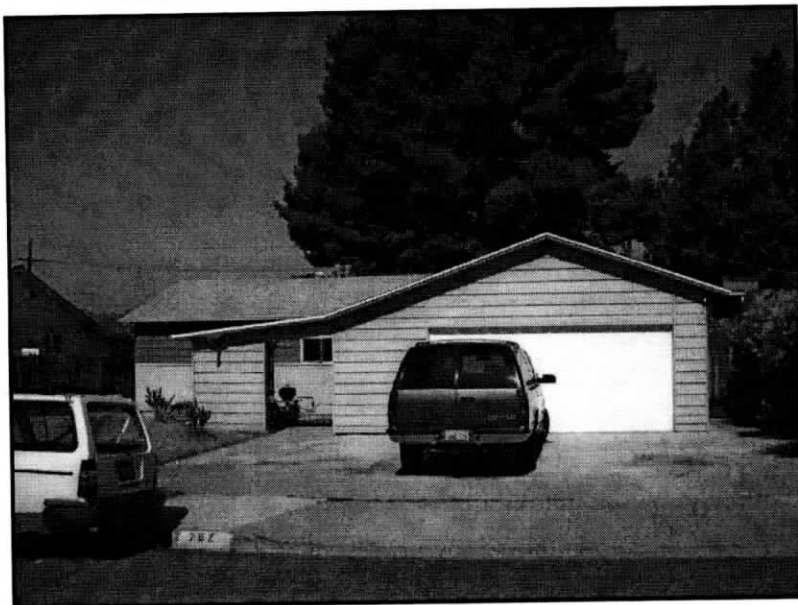
Signature   
Name Trevor Smyth  
Date Signed June 26, 2010  
State Certification # AR040660 State Ca  
Or State License # State

Signature \_\_\_\_\_  
Name \_\_\_\_\_  
Date Signed \_\_\_\_\_  
State Certification # \_\_\_\_\_ State \_\_\_\_\_  
Or State License # \_\_\_\_\_ State \_\_\_\_\_

EXHIBIT D

File No.: 062610T1

## RESIDENTIAL APPRAISAL REPORT



### Date of Valuation

12/21/2009

### Property Address

762 Taft Ave  
El Cajon, Ca 92020-6445  
Lot 7

### For

Law Office of Bruce R. Babcock  
4808 Santa Monica Ave.  
San Diego, Ca 92107

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<b>FROM:</b>  26551 Tampico pl. Mission Viejo, Ca. 92691  Telephone Number:                      Fax Number:		<h2 style="text-align: center;">INVOICE</h2> <table border="1"> <tr> <th colspan="2">INVOICE NUMBER</th> </tr> <tr> <td colspan="2">062610T1</td> </tr> <tr> <th colspan="2">DATE</th> </tr> <tr> <td colspan="2">6/26/2010</td> </tr> <tr> <th colspan="2">REFERENCE</th> </tr> <tr> <td>Internal Order #:</td> <td>062610T1</td> </tr> <tr> <td>Lender Case #:</td> <td>062610T1</td> </tr> <tr> <td>Client File #:</td> <td></td> </tr> <tr> <td>Main File # on form:</td> <td>062610T1</td> </tr> <tr> <td>Other File # on form:</td> <td>062610T1</td> </tr> <tr> <td>Federal Tax ID:</td> <td></td> </tr> <tr> <td>Employer ID:</td> <td></td> </tr> </table>		INVOICE NUMBER		062610T1		DATE		6/26/2010		REFERENCE		Internal Order #:	062610T1	Lender Case #:	062610T1	Client File #:		Main File # on form:	062610T1	Other File # on form:	062610T1	Federal Tax ID:		Employer ID:	
INVOICE NUMBER																											
062610T1																											
DATE																											
6/26/2010																											
REFERENCE																											
Internal Order #:	062610T1																										
Lender Case #:	062610T1																										
Client File #:																											
Main File # on form:	062610T1																										
Other File # on form:	062610T1																										
Federal Tax ID:																											
Employer ID:																											
<b>TO:</b> N/A Law Office of Bruce R. Babcock 4808 Santa Monica Ave. San Diego, Ca 92107  Telephone Number: (619) 222-2661      Fax Number: (619) 222-2310 Alternate Number:                      E-Mail: brbab@hotmail.com																											
Remit Payment to:  <p>A late fee of 5% per month will be accessed after 45 days from invoice date.          Accepted methods of payment are Check, Money Order, Cash, Master Card, Visa, Discover, and American Express          A \$25.00 processing fee will be charged for all returned checks.</p>																											
DESCRIPTION																											
Lender: N/A Purchaser/Borrower: N/A Property Address: 762 Taft Ave City: El Cajon County: San Diego Legal Description: Lot 7		Client: Law Office of Bruce R. Babcock  State: Ca                      Zip: 92020-6445																									
FEES			AMOUNT																								
Full Appraisal/GP Form for the retrospective date of 12/21/2009  <p>NOTE: In the event that the client, underwriter, lender, reviewer, requires more information to be added to the report. Depending on the time and distance that needs to be traveled to acquire this information, could result in additional fees to be paid to Smyth Appraisals. Each requirement is evaluated and determined if additional fees might be required.</p> <p>Once an appraisal is sent out to the client/homeowner, the fee for the appraisal is non refundable. This is due to the fact that no appraisal is "contingent" upon providing or facilitating results that are beyond the realm of the actual market value estimate that is developed through out the research that went into the assignment.</p> <p>If the intended "use" or "intentions" are not satisfactory for the user/s it does not become the responsibility of the appraiser to absorb the cost.</p> <p>Smyth Appraisals does not provide any type of professional court appearance or testimony on any appraisal we perform, this is just my policy (Trevor Smyth, owner of Smyth Appraisals)</p>			325.00																								
<b>SUBTOTAL</b>			325.00																								
PAYMENTS			AMOUNT																								
Check #:	Date: 6/25/2010	Description: Paid by check	325.00																								
Check #:	Date:	Description:																									
Check #:	Date:	Description:																									
<b>SUBTOTAL</b>			325.00																								
<b>TOTAL DUE</b>			<b>\$ 0</b>																								

Smyth Appraisals  
Trevor Smyth  
26551 Tampico pl.  
Mission Viejo, Ca. 92691

email : tcsmyth@sbcglobal.net

N/A

Re: Property: 762 Taft Ave  
El Cajon, Ca 92020-6445  
Borrower: N/A  
File No.: 062610T1

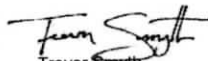
In accordance with your request, we have appraised the above referenced property. The report of that appraisal is attached.

The scope of work for this appraisal was to estimate the market value of the property described in this appraisal report, as improved, in unencumbered fee simple title of ownership. The stated usage is for the purpose of an, "Estimate of value". "Retrospective date of 12/21/2009"

This report is based on a physical analysis of the site and improvements, a locational analysis of the neighborhood and city, and an economic analysis of the market for properties such as the subject. The appraisal was developed and the report was prepared in accordance with the Uniform Standards of Professional Appraisal Practice.

The value conclusions reported are as of the effective date stated in the body of the report and contingent upon the certification and limiting conditions attached.

Sincerely,

  
Trevor Smyth  
Smyth Appraisals

**SUMMARY OF SALIENT FEATURES**

SUBJECT INFORMATION	Subject Address	762 Taft Ave
	Legal Description	Lot 7
	City	El Cajon
	County	San Diego
	State	Ca
	Zip Code	92020-6445
	Census Tract	0153.01
	Map Reference	1251_G6
SALES PRICE	Sale Price	\$ N/A
	Date of Sale	N/A
CLIENT	Borrower/Client	N/A
	Borrower/Client	N/A
DESCRIPTION OF IMPROVEMENTS	Size (Square Feet)	1,300
	Price per Square Foot	\$
	Location	Average
	Age	54
	Condition	Average
	Total Rooms	6
	Bedrooms	4
	Baths	2
APPRAISER	Appraiser	Trevor Smyth
	Date of Appraised Value	12/21/2009
VALUE	Final Estimate of Value	\$ 252,000



Trevor Smyth

Main File No. 062610T1 Page #5

062610T1

File No.: 062610T1

**RESIDENTIAL APPRAISAL SUMMARY REPORT**

SUBJECT	Property Address: 762 Taft Ave		City: El Cajon		State: Ca		Zip Code: 92020-6445	
	County: San Diego		Legal Description: Lot 7		Assessor's Parcel #: 493-051-07-00			
	Tax Year: 2009		R.E. Taxes: \$ 3,129		Special Assessments: \$ N/A		Borrower (if applicable): N/A	
	Current Owner of Record: Seth & Kathleen Hill		Occupant: <input checked="" type="checkbox"/> Owner		<input type="checkbox"/> Tenant		<input type="checkbox"/> Vacant	
ASSIGNMENT	Project Type: <input type="checkbox"/> PUD <input type="checkbox"/> Condominium <input type="checkbox"/> Cooperative <input checked="" type="checkbox"/> Other (describe) SFR		HOA: \$ N/A		<input type="checkbox"/> per year		<input type="checkbox"/> per month	
	Market Area Name: N/A		Map Reference: 1251 G6		Census Tract: 0153.01			
	The purpose of this appraisal is to develop an opinion of: <input type="checkbox"/> Market Value (as defined), or <input checked="" type="checkbox"/> other type of value (describe) Market value for 12/21/2009							
	This report reflects the following value (if not Current, see comments): <input type="checkbox"/> Current (the Inspection Date is the Effective Date) <input checked="" type="checkbox"/> Retrospective <input type="checkbox"/> Prospective							
MARKET AREA DESCRIPTION	Approaches developed for this appraisal: <input checked="" type="checkbox"/> Sales Comparison Approach <input checked="" type="checkbox"/> Cost Approach <input type="checkbox"/> Income Approach (See Reconciliation Comments and Scope of Work)							
	Property Rights Appraised: <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Leased Fee <input type="checkbox"/> Other (describe)							
	Intended Use: The intended use of this appraisal is for Bruce R. Babcock for the estimate of current market value. Can't be used for lending purpose.							
	Intended User(s) (by name or type): Bruce R. Babcock, and who ever he wants to release or share the contents of the appraisal with.							
SITE DESCRIPTION	Client: Law Office of Bruce R. Babcock		Address: 4808 Santa Monica Ave., San Diego, Ca 92107					
	Appraiser: Trevor Smyth		Address: 26551 Tampico Place, Mission Viejo, Ca 92691					
	Location: <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural		Built up: <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%		Growth rate: <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow		Property values: <input type="checkbox"/> Increasing <input type="checkbox"/> Stable <input checked="" type="checkbox"/> Declining	
	Demand/supply: <input type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input checked="" type="checkbox"/> Over Supply		Marketing time: <input type="checkbox"/> Under 3 Mos. <input type="checkbox"/> 3-6 Mos. <input checked="" type="checkbox"/> Over 6 Mos.		Predominant Occupancy: <input checked="" type="checkbox"/> Owner 75 <input checked="" type="checkbox"/> Tenant 25 <input checked="" type="checkbox"/> Vacant (0-5%) 252 <input type="checkbox"/> Vacant (>5%) 235		One-Unit Housing: PRICE (000) AGE (yrs) 205 Low 45 252 High 58 235 Pred 52	
Present Land Use: One-Unit 70 % 2-4 Unit 5 % Multi-Unit 15 % Comm'l 10 %								
Change in Land Use: <input checked="" type="checkbox"/> Not Likely <input type="checkbox"/> Likely * <input type="checkbox"/> In Process *								
Market Area Boundaries, Description, and Market Conditions (including support for the above characteristics and trends): Market conditions, and sales prices have been declining over the past 1-2 years. Conventional financing most common, no unusual finance plans common to the area. Market times are predominantly under 190 days or less, with the exception of comp # 3 it had higher DOM, due to condition & priced wrong most common.								
DIMENSIONS	Dimensions: See plat map		Site Area: 7,900					
	Zoning Classification: R-1		Zoning Compliance: <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal nonconforming (grandfathered) <input type="checkbox"/> Illegal <input type="checkbox"/> No zoning		Description: Single Family Residence			
	Are CC&Rs applicable? <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Unknown		Have the documents been reviewed? <input type="checkbox"/> Yes <input type="checkbox"/> No		Ground Rent (if applicable) \$ /			
	Highest & Best Use as improved: <input checked="" type="checkbox"/> Present use, or <input type="checkbox"/> Other use (explain)							
UTILITIES	Actual Use as of Effective Date: 12/21/2009		Use as appraised in this report: 12/21/2009					
	Summary of Highest & Best Use: The current use of the property is the highest and best use.							
	Utilities: Public Other Provider/Description		Off-site Improvements Type		Public Private		Topography Flat	
	Electricity <input checked="" type="checkbox"/> <input type="checkbox"/> N/A		Street Asphalt <input checked="" type="checkbox"/> <input type="checkbox"/>		<input checked="" type="checkbox"/> <input type="checkbox"/>		Size 7,900	
Gas <input checked="" type="checkbox"/> <input type="checkbox"/> N/A		Curb/Gutter Yes/Cement <input checked="" type="checkbox"/> <input type="checkbox"/>		<input checked="" type="checkbox"/> <input type="checkbox"/>		Shape Rectangular		
Water <input checked="" type="checkbox"/> <input type="checkbox"/> N/A		Sidewalk Yes/Cement <input checked="" type="checkbox"/> <input type="checkbox"/>		<input checked="" type="checkbox"/> <input type="checkbox"/>		Drainage Average		
Sanitary Sewer <input checked="" type="checkbox"/> <input type="checkbox"/> N/A		Street Lights Yes <input checked="" type="checkbox"/> <input type="checkbox"/>		<input checked="" type="checkbox"/> <input type="checkbox"/>		View None		
Storm Sewer <input checked="" type="checkbox"/> <input type="checkbox"/> N/A		Alley none <input type="checkbox"/> <input type="checkbox"/>		<input type="checkbox"/> <input type="checkbox"/>				
Other site elements: <input checked="" type="checkbox"/> Inside Lot <input type="checkbox"/> Corner Lot <input type="checkbox"/> Cul de Sac <input checked="" type="checkbox"/> Underground Utilities <input type="checkbox"/> Other (describe)								
FEMA Spec'l Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No FEMA Flood Zone X FEMA Map # 06073C1662F FEMA Map Date 6/19/1997								
Site Comments: The site is a flat lot with average drainage, rectangular in shape.								
GENERAL DESCRIPTION	General Description		Exterior Description		Foundation		Basement <input checked="" type="checkbox"/> None	
	# of Units 1 <input type="checkbox"/> Acc. Unit		Foundation Cem/Wd/Avg		Slab Raised		Heating Yes	
	# of Stories One		Exterior Walls Stuc/sidng/avg		Crawl Space N/A		Type FAH	
	Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/>		Roof Surface Comp/Avg		Basement N/A		Fuel Gas	
Design (Style) Tract, 1 story		Gutters & Dwnspits Aluminum/Avg		Sump Pump <input type="checkbox"/> N/A		Ceiling		
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Und. Cons.		Window Type Aluminum/Avg		Dampness <input type="checkbox"/> N/A		Walls		
Actual Age (Yrs.) 54		Storm/Screens Aluminum/Avg		Settlement None App		Floor		
Effective Age (Yrs.) 30				Infestation None App		Outside Entry		
Interior Description		Appliances		Attic <input type="checkbox"/> None		Amenities		
Floors Crpt/vin/Avg		Refrigerator <input type="checkbox"/> Stairs <input type="checkbox"/>		<input type="checkbox"/> Fireplaces(s) # N/A		Woodstove(s) # N/A		
Walls Plas/Avg		Range/Oven <input checked="" type="checkbox"/> Drop Stair <input type="checkbox"/>		<input checked="" type="checkbox"/> Covered/cem N/A		N/A		
Trim/Finish wood/Avg		Disposal <input checked="" type="checkbox"/> Scuttle <input checked="" type="checkbox"/>		<input type="checkbox"/> Deck N/A		N/A		
Bath Floor Vinyl/Avg		Dishwasher <input checked="" type="checkbox"/> Doorway <input type="checkbox"/>		<input type="checkbox"/> Cem/Cvr N/A		N/A		
Bath Wainscot Marble style/Avg		Fan/Hood <input checked="" type="checkbox"/> Floor <input type="checkbox"/>		<input type="checkbox"/> Wood N/A		N/A		
Doors Wood/Avg		Microwave <input type="checkbox"/> Heated <input type="checkbox"/>		<input type="checkbox"/> Pool None		N/A		
Kitchen Formica/Avg		Washer/Dryer <input type="checkbox"/> Finished <input type="checkbox"/>		<input type="checkbox"/> N/A		N/A		
Finished area above grade contains: 6 Rooms		4 Bedrooms		2 Bath(s)		1,300 Square Feet of Gross Living Area Above Grade		
Additional features: The subject property is tract built, and has been maintained with carpet/vinyl flooring throughout. Formica counter tops in kitchen, marble style in bathrooms. Enclosed patio in back yard. Wood patio deck & cement patio deck, large covered courtyard in front.								
Describe the condition of the property (including physical, functional and external obsolescence): The subject property shows normal depreciation due to it's ongoing maintenance and updating. The subject has been completed in a professional workman like manner. No adverse conditions, or inadequacies noted at time of inspection. No external, functional, or physical inadequacies were noted.								

062610T1  
File No.: 062610T1

**GP RESIDENTIAL**



062610T1  
File No.: 062610T1

**GP RESIDENTIAL**



**DEFINITION OF MARKET VALUE:** The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he considers his own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions\* granted by anyone associated with the sale.

\* Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgement.

## STATEMENT OF LIMITING CONDITIONS AND APPRAISER'S CERTIFICATION

**CONTINGENT AND LIMITING CONDITIONS:** The appraiser's certification that appears in the appraisal report is subject to the following conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
2. The appraiser has provided a sketch in the appraisal report to show approximate dimensions of the improvements and the sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
5. The appraiser has estimated the value of the land in the cost approach at its highest and best use and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.
6. The appraiser has noted in the appraisal report any adverse conditions (such as, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
7. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
8. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.
9. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that completion of the improvements will be performed in a workmanlike manner.
10. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.

**APPRAISER'S CERTIFICATION:** The Appraiser certifies and agrees that:

1. I have researched the subject market area and have selected a minimum of three recent sales of properties most similar and proximate to the subject property for consideration in the sales comparison analysis and have made a dollar adjustment when appropriate to reflect the market reaction to those items of significant variation. If a significant item in a comparable property is superior to, or more favorable than, the subject property, I have made a negative adjustment to reduce the adjusted sales price of the comparable and, if a significant item in a comparable property is inferior to, or less favorable than the subject property, I have made a positive adjustment to increase the adjusted sales price of the comparable.
2. I have taken into consideration the factors that have an impact on value in my development of the estimate of market value in the appraisal report. I have not knowingly withheld any significant information from the appraisal report and I believe, to the best of my knowledge, that all statements and information in the appraisal report are true and correct.
3. I stated in the appraisal report only my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the contingent and limiting conditions specified in this form.
4. I have no present or prospective interest in the property that is the subject to this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or the estimate of market value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property.
5. I have no present or contemplated future interest in the subject property, and neither my current or future employment nor my compensation for performing this appraisal is contingent on the appraised value of the property.
6. I was not required to report a predetermined value or direction in value that favors the cause of the client or any related party, the amount of the value estimate, the attainment of a specific result, or the occurrence of a subsequent event in order to receive my compensation and/or employment for performing the appraisal. I did not base the appraisal report on a requested minimum valuation, a specific valuation, or the need to approve a specific mortgage loan.
7. I performed this appraisal in conformity with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place as of the effective date of this appraisal, with the exception of the departure provision of those Standards, which does not apply. I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the definition of market value and the estimate I developed is consistent with the marketing time noted in the neighborhood section of this report, unless I have otherwise stated in the reconciliation section.
8. I have personally inspected the interior and exterior areas of the subject property and the exterior of all properties listed as comparables in the appraisal report. I further certify that I have noted any apparent or known adverse conditions in the subject improvements, on the subject site, or on any site within the immediate vicinity of the subject property of which I am aware and have made adjustments for these adverse conditions in my analysis of the property value to the extent that I had market evidence to support them. I have also commented about the effect of the adverse conditions on the marketability of the subject property.
9. I personally prepared all conclusions and opinions about the real estate that were set forth in the appraisal report. If I relied on significant professional assistance from any individual or individuals in the performance of the appraisal or the preparation of the appraisal report, I have named such individual(s) and disclosed the specific tasks performed by them in the reconciliation section of this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in the report; therefore, if an unauthorized change is made to the appraisal report, I will take no responsibility for it.

**SUPERVISORY APPRAISER'S CERTIFICATION:** If a supervisory appraiser signed the appraisal report, he or she certifies and agrees that: I directly supervise the appraiser who prepared the appraisal report, have reviewed the appraisal report, agree with the statements and conclusions of the appraiser, agree to be bound by the appraiser's certifications numbered 4 through 7 above, and am taking full responsibility for the appraisal and the appraisal report.

**ADDRESS OF PROPERTY APPRAISED:** 762 Taft Ave, El Cajon, Ca 92020-6445

**APPRAISER:**

Signature: Trevor Smyth  
 Name: Trevor Smyth  
 Date Signed: June 26, 2010  
 State Certification #: AR040660  
 or State License #: \_\_\_\_\_  
 State: Ca  
 Expiration Date of Certification or License: 7/4/2010

**SUPERVISORY APPRAISER (only if required):**

Signature: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Date Signed: \_\_\_\_\_  
 State Certification #: \_\_\_\_\_  
 or State License #: \_\_\_\_\_  
 State: \_\_\_\_\_  
 Expiration Date of Certification or License: \_\_\_\_\_

☐ Did ☐ Did Not Inspect Property

### Building Sketch

Borrower/Client	N/A				
Property Address	762 Taft Ave				
City	El Cajon	County	San Diego	State	Ca Zip Code 92020-6445
Borrower/Client	N/A				

Sketch by Apex Mode™

Comments

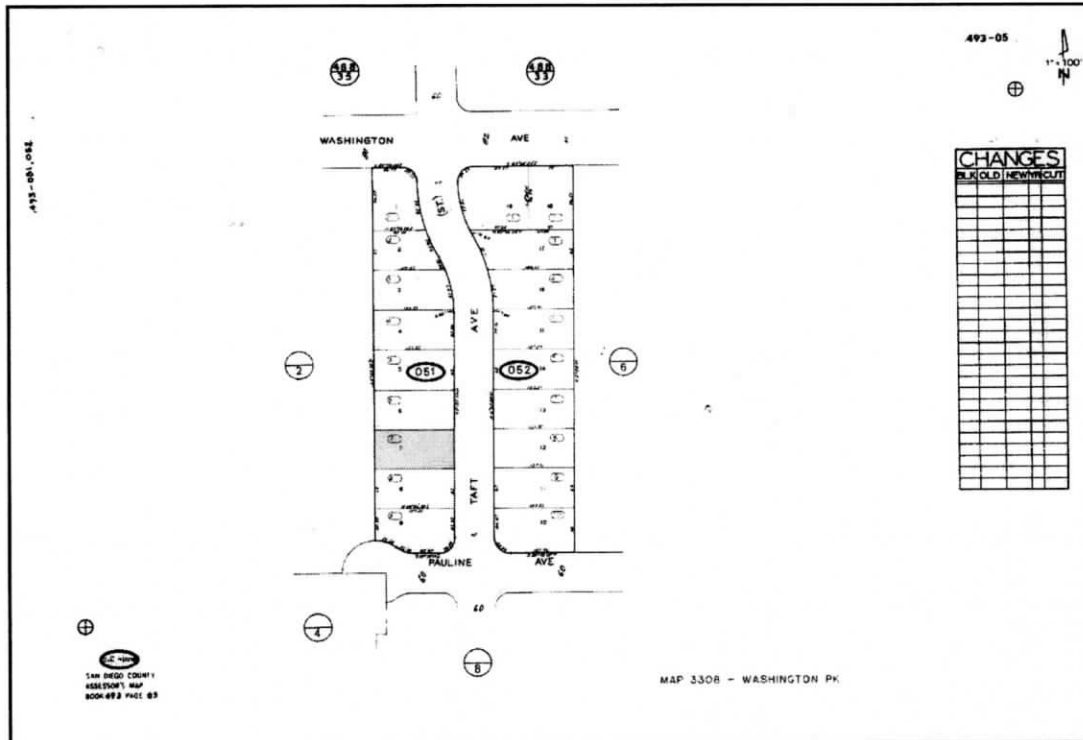
AREA CALCULATIONS SUMMARY			
Code	Description	Net Size	Net Totals
GLAL	First Floor	1300.0	1300.0
GRR	Garage	440.0	440.0
Net LIVABLE Area		(rounded)	1300

LIVING AREA BREAKDOWN		
Breakdown	Subtotals	
First Floor	50.0 x 26.0	1300.0
1 Item		(rounded) 1300



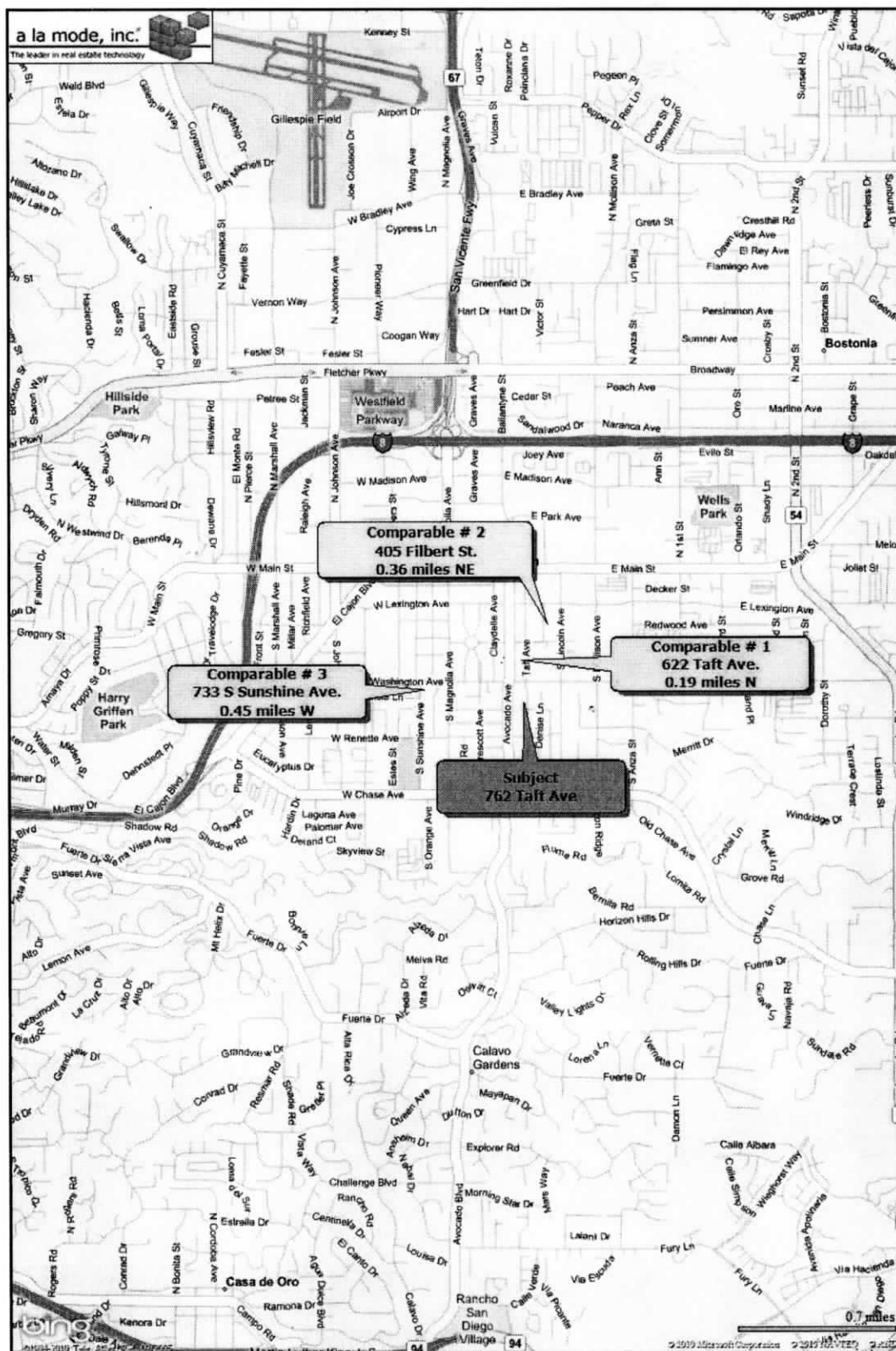
# Plat Map

Borrower/Client	N/A				
Property Address	762 Taft Ave				
City	El Cajon	County	San Diego	State	Ca Zip Code 92020-6445
Borrower/Client	N/A				



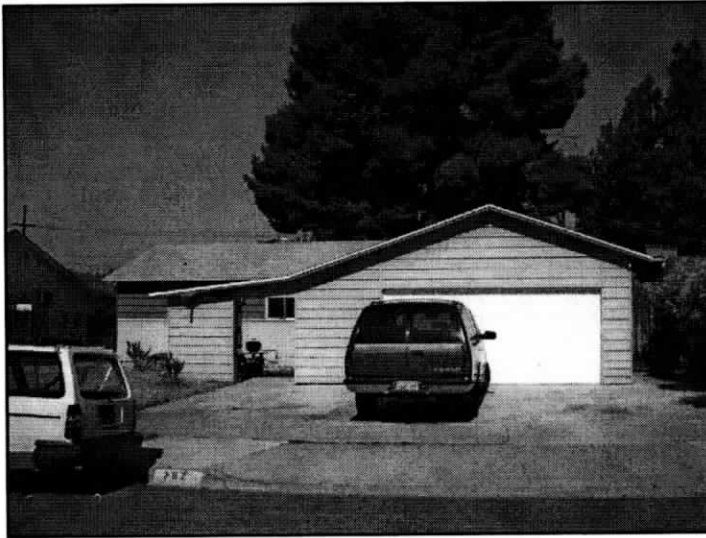
## Aerial Map

Borrower/Client	N/A						
Property Address	762 Taft Ave						
City	El Cajon	County	San Diego	State	Ca	Zip Code	92020-6445
Borrower/Client	N/A						

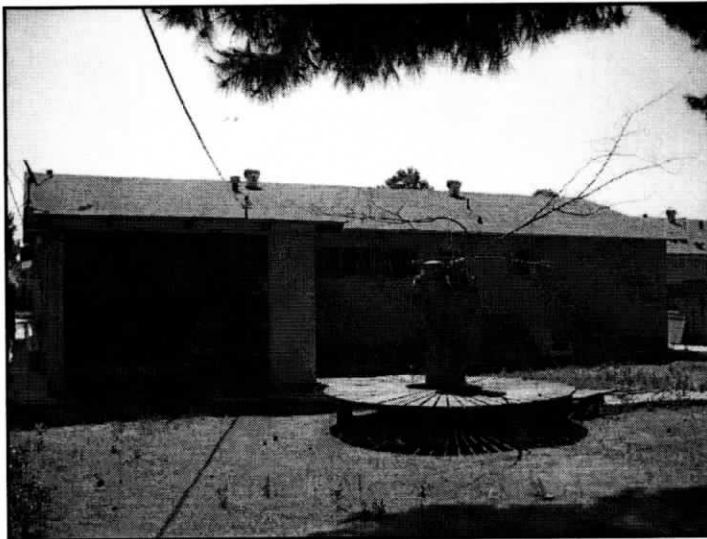
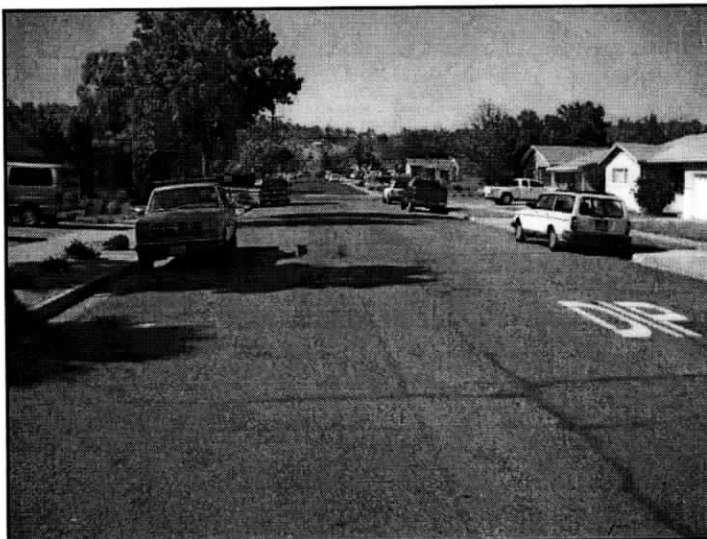


**Subject Photos**

Borrower/Client	N/A				
Property Address	762 Taft Ave				
City	El Cajon	County	San Diego	State	Ca Zip Code 92020-6445
Borrower/Client	N/A				

**Subject Front**

762 Taft Ave  
Sales Price N/A  
Gross Living Area 1,300  
Total Rooms 6  
Total Bedrooms 4  
Total Bathrooms 2  
Location Average  
View None  
Site 7,900  
Quality Average  
Age 54

**Subject Rear****Subject Street**

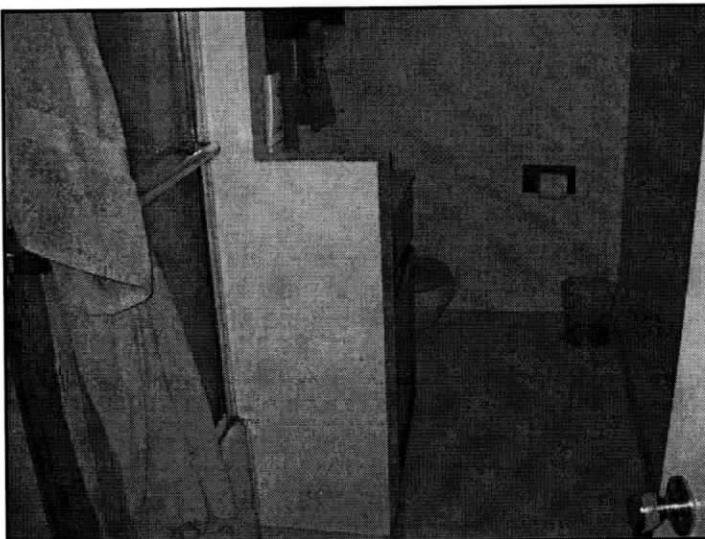


**Subject Interior Photo Page**

Borrower/Client	N/A				
Property Address	762 Taft Ave				
City	El Cajon	County	San Diego	State	Ca Zip Code 92020-6445
Borrower/Client	N/A				

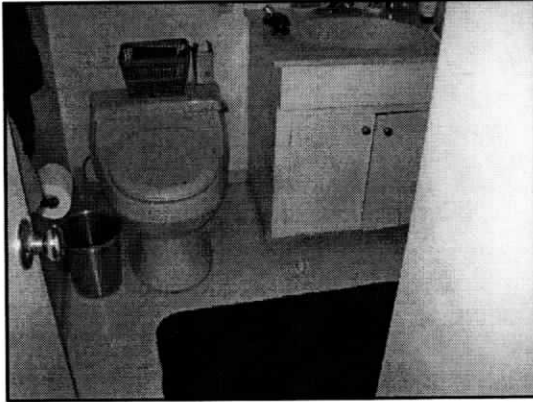
**Family Room**

762 Taft Ave  
Sales Price N/A  
Gross Living Area 1,300  
Total Rooms 6  
Total Bedrooms 4  
Total Bathrooms 2  
Location Average  
View None  
Site 7,900  
Quality Average  
Age 54

**Kitchen****Bathroom**

**Photograph Addendum**

Borrower/Client	N/A				
Property Address	762 Taft Ave				
City	El Cajon	County	San Diego	State	Ca Zip Code 92020-6445
Borrower/Client	N/A				

**Subject bathroom**

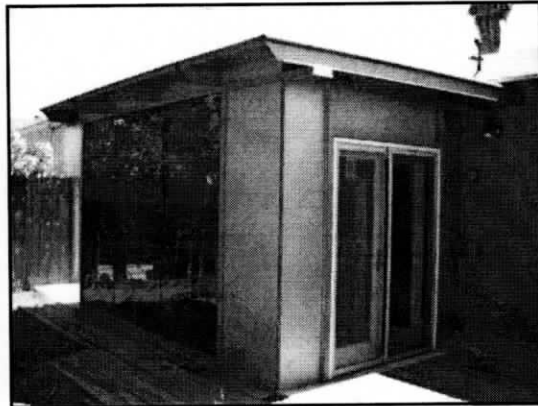
Comments:

**Subject patio room**

Comments:

**Subject dining room**

Comments:

**Subject patio room**

Comments:

**Photograph Addendum**

Borrower/Client	N/A				
Property Address	762 Taft Ave				
City	El Cajon	County	San Diego	State	Ca Zip Code 92020-6445
Borrower/Client	N/A				



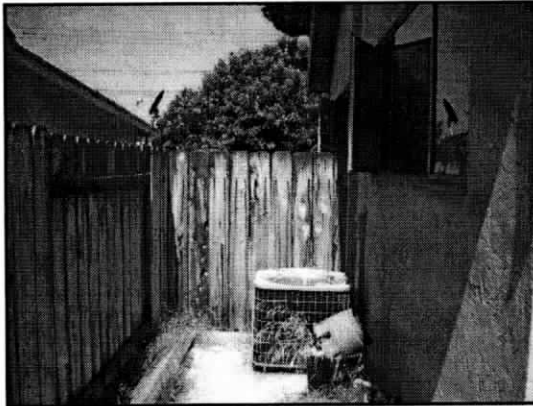
**Subject front courtyard**

Comments:



**Subject front courtyard**

Comments:



Comments:



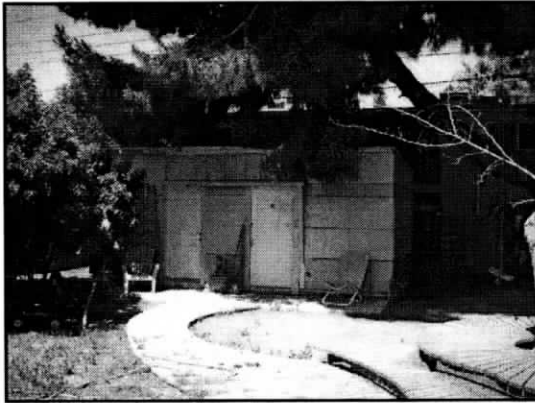
**Subject front courtyard**

Comments:

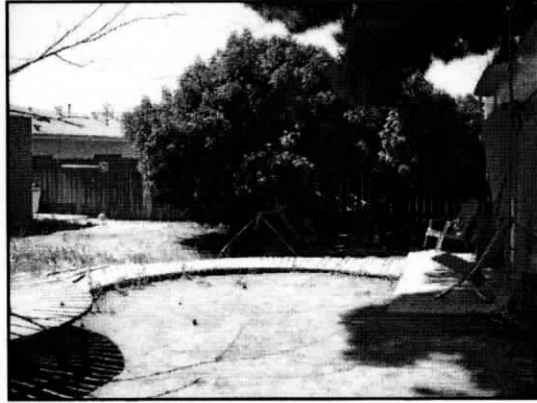


**Photograph Addendum**

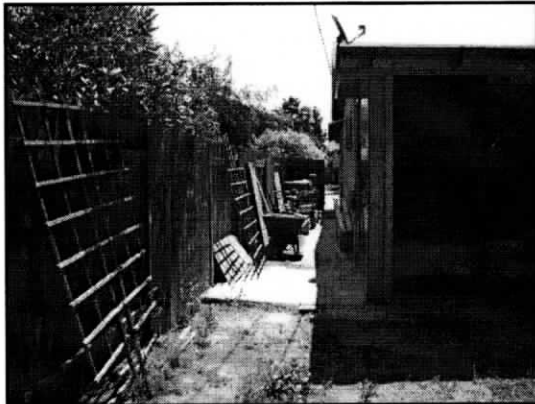
Borrower/Client	N/A					
Property Address	762 Taft Ave					
City	El Cajon	County	San Diego	State	Ca	Zip Code 92020-6445
Borrower/Client	N/A					

**Subject storage shed in backyard**

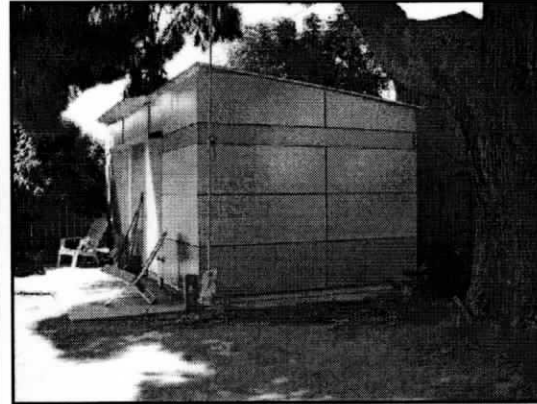
Comments:

**Subject backyard**

Comments:

**Subject side**

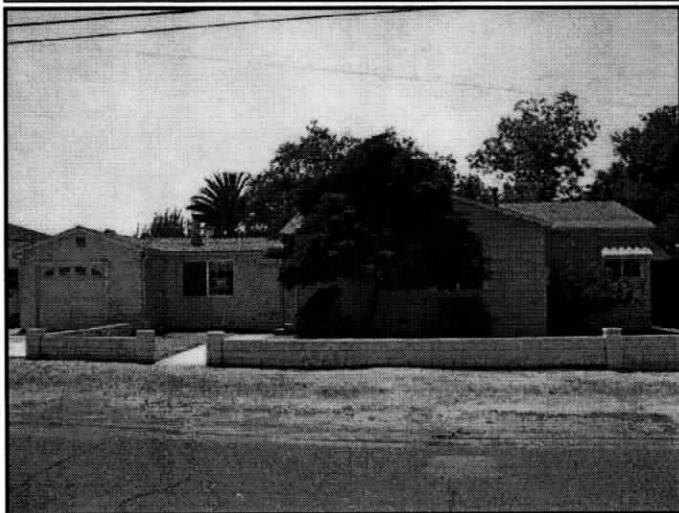
Comments:

**Subject storage shed**

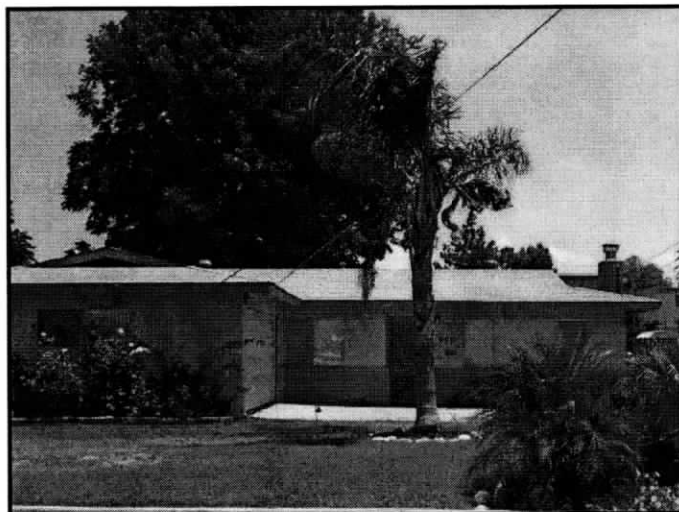
Comments:

**Comparable Photo Page**

Borrower/Client	N/A			
Property Address	762 Taft Ave			
City	El Cajon	County	San Diego	State Ca Zip Code 92020-6445
Borrower/Client	N/A			

**Comparable 1**

622 Taft Ave.  
 Prox. to Subject 0.19 miles N  
 Sales Price 237,000  
 Gross Living Area 1,226  
 Total Rooms 5  
 Total Bedrooms 3  
 Total Bathrooms 1  
 Location Average  
 View None  
 Site 12,000  
 Quality Average  
 Age 58

**Comparable 2**

405 Filbert St.  
 Prox. to Subject 0.36 miles NE  
 Sales Price 252,000  
 Gross Living Area 1,228  
 Total Rooms 5  
 Total Bedrooms 3  
 Total Bathrooms 2  
 Location Average  
 View None  
 Site 11,100  
 Quality Average  
 Age 45

**Comparable 3**

733 S Sunshine Ave.  
 Prox. to Subject 0.45 miles W  
 Sales Price 205,000  
 Gross Living Area 1,364  
 Total Rooms 5  
 Total Bedrooms 2  
 Total Bathrooms 2  
 Location Average  
 View None  
 Site 8,276  
 Quality Average  
 Age 53

**License**

Borrower/Client	N/A				
Property Address	762 Taft Ave				
City	El Cajon	County	San Diego	State	Ca Zip Code 92020-6445
Borrower/Client	N/A				

STATE OF CALIFORNIA	
Business, Transportation & Housing Agency	
<b>OFFICE OF REAL ESTATE APPRAISERS</b>	
<b>REAL ESTATE APPRAISER LICENSE</b>	
OREA APPRAISER IDENTIFICATION NUMBER	AR040660
<b>TREVOR C. SMYTH</b>	
has successfully met the requirements for a license as a residential real estate appraiser in the State of California and is, therefore, entitled to use the title "Certified Residential Real Estate Appraiser".	
This license has been issued in accordance with the provisions of the Real Estate Appraisers' Licensing and Certification Law.	
<b>OFFICE OF REAL ESTATE APPRAISERS</b> <i>Bob Clark</i>	
Date Issued: March 11, 2009 Date Expires: July 4, 2010	
Audit No. 11	
THIS DOCUMENT CONTAINS A TRUE WATERMARK. HOLD UP TO LIGHT TO SEE "SAFE" AND "VERIFY FIRST"	



UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF CALIFORNIA

## Chapter 13 Plan (Recommended Form)

In Re: **William Seth Hill**  
**Kathleen Hill**Case Number: **09-19516-PB13**☐ Original Plan*FIRST* ☒ Amended Plan

**CREDITORS: YOU SHOULD READ THIS PLAN CAREFULLY AND DISCUSS IT WITH YOUR ATTORNEY. CONFIRMATION OF THIS PLAN BY THE BANKRUPTCY COURT MAY MODIFY YOUR RIGHTS IN SEVERAL WAYS INCLUDING PROVIDING FOR PAYMENT OF LESS THAN THE FULL AMOUNT OF YOUR CLAIM, SETTING THE VALUE OF THE COLLATERAL SECURING YOUR CLAIM, AND SETTING THE INTEREST RATE ON YOUR CLAIM.**

1. **Plan Payments.** There shall be paid to the Chapter 13 Trustee the amount of **\$ 952.00** each month by debtor(s), or any entity from whom debtor(s) receive income, in such installments as agreed upon with the Trustee, for payment of all existing debts of debtor(s) pursuant to this Plan, except as the Court may otherwise order. Payments from debtor(s) shall begin within 30 days of filing the petition or conversion order. Debtor(s) submit all future income to the supervision and control of the Trustee during this case and agree to pay sufficient funds to the Trustee on or before five years from commencement of this case to fully complete this Plan.

2. **Pre-confirmation Adequate Protection Payments.** If direct payments to creditors pursuant to §1326(a) are made, debtor will immediately provide trustee evidence of the payments including the creditor name and address and the amount and date of each payment. Trustee is under no obligation to adjust filed and allowed claims unless there is a court order or specific written direction from the claimant.

3. **Administrative Claims.** Trustee will pay allowed administrative claims and expenses in full pursuant to §1326(b) as set forth below unless the holder of such claim has agreed to a different treatment of its claim:

(A). **Trustees Fees:** The Chapter 13 Trustee shall receive a fee at the time of each disbursement, the percentage of which is set by the United States Trustee.

(B). **Debtor's Attorney Fees:** Debtor's attorney shall be paid after creditors listed in paragraph 7 except as checked below:

☐ Attorney fees paid in full prior to other claims. (Do not check this option if lease payments/adequate protection payments are necessary).

☒ Attorney fees to be paid at the rate of \$ 700 per month prior to other claims. (If no amount is filled in attorney will be paid after creditors listed in paragraph 7).

(C). Except as ordered by the court, other §1326(b) claims will be paid in installments as set forth by the trustee in advance of other claims. All other claims entitled to priority and post petition claims allowed by law shall be paid in full by deferred payments in such priority and installments as the trustee in his discretion deems appropriate, unless this plan specifically provides otherwise.

4. **Specified Leases, Personal Property (Trustee to pay).** Debtor(s) elect to assume the existing lease of personal property with the below named creditors:

(A). **REGULAR LEASE PAYMENTS:** After payments provided in prior paragraphs, trustee shall make distribution to named lease creditors in the installment specified from funds available for distribution monthly until claim is paid in the amount allowed. Any option to purchase or any payments under a carry-over provision shall be paid by debtor(s) directly.

(B). **ARREARS LEASE PAYMENTS:** After the regular monthly lease payment above, trustee shall pay any lease arrears to named lease creditors in the installment specified from funds available monthly until claim is paid in the amount allowed.

Name of Creditor	Regular Monthly Payment Installment	Estimated Arrears	Arrears Installment
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**-NONE-**

5. **Specified Secured Claims, Personal Property.** After payments provided for by prior paragraphs, Trustee shall make payment to creditors (their agents and assigns) named in this paragraph whose claims are allowed secured solely by personal property. Each named creditor shall be paid in installments from funds available for distribution monthly, non-cumulative, as indicated until claim is paid in amount allowed secured plus interest at seven percent (7%) per annum unless a different percentage is specified below. The balance of the claim shall be treated as unsecured. **Upon confirmation, creditor will be deemed to accept the classification, valuation and interest rate set forth and payment pursuant to this provision will be binding, even if creditor is not subject to §506 valuation, unless creditor timely objects and the court orders otherwise.**

Name of Creditor	Allowed Secured Value	Installment	(Optional) % Interest
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**-NONE-**

6. **Specified Secured Claims, Personal Property (§506 valuation not applicable) (purchase money security interest in vehicles)**

Revised 9/05



purchased for personal use within 910 days of filing the petition or other secured debt within one year of filing the petition). Creditors named in this paragraph shall be paid in the same priority as creditors listed in paragraph 5 above but in full for allowed claims secured solely by personal property for which §506 valuation is not applicable. Each named creditor shall be paid in installments from funds available for distribution monthly, non-cumulative, as indicated until claim is paid in amount allowed plus interest at seven percent (7%) per annum unless a different percentage is specified below. Upon confirmation, the interest rate set forth will be binding unless creditor timely objects and the court orders otherwise.

Name of Creditor	Estimated Claim	Installment	(Optional) % Interest
<b>-NONE-</b>			

7. **Domestic Support Obligations.** After payments provided for in prior paragraphs, allowed claims for a domestic support obligation as defined by §507(a)(1), shall be paid, as to amounts due and payable at the commencement of the case, in full 100% to those creditors named below in installments from funds available for distribution monthly, non-cumulative, as indicated until claim is paid in amount allowed without interest unless an optional interest percentage is specified below. Holders of claims for domestic support obligations, other than creditors specifically named will be paid as indicated in paragraph 3 of this plan. Post-petition support shall be paid by the debtor directly to support creditors as such payments become due and payable.

Name of Creditor	Estimated Arrears	Installment	(Optional) % Interest
<b>-NONE-</b>			

**Assigned Domestic Support Obligations not to be paid in full.** If debtor's projected disposable income for a period of five years will be applied to make payments under this plan, debtor may provide for less than full payment to assigned Domestic Support Obligations (DSOs) defined in §507(a)(1)(B). Although the unpaid DSOs remain nondischargeable, after creditors provided for in prior paragraphs, debtor proposes to pay the below named assigned DSO creditors on their filed and allowed claims in installments from funds available for distribution monthly, non-cumulative, as indicated until the equivalent of 60 months of projected disposable income has been paid into the plan for distribution to creditors. If there are any remaining funds after payment to other creditors pursuant to the plan, those funds may be paid to any creditor in this paragraph whose claim is not paid in full.

Name of Creditor	Estimated Claim	Installment	(Optional) % Interest
<b>-NONE-</b>			

8. **Secured Co-debtor claims.** After payments provided for by prior paragraphs, creditors (their agents and assigns) named in this paragraph who have allowed claims secured by personal property with a co-debtor liable thereon, shall be paid by the trustee 100% of the claim as allowed plus interest at the contract rate (if clearly specified in the claim) in installments as indicated. Installments are to be paid from funds available for distribution monthly non-cumulative. If no contract rate of interest is clearly specified in the claim, pay the interest rate specified below or if none specified, pay 12% A. P. R. interest.

Name of Creditor	Installment	(Optional) % Interest
<b>-NONE-</b>		

9. **Real Estate or Mobile Homes (Trustee to pay arrears only).** Notwithstanding any other provision of this plan, during this case and following completion of this case, debtors shall make the usual and regular payments (including any balloon payments) called for by any security agreements supporting non-voidable liens against debtor's real estate or mobile home, directly to lien holders in a current manner. However, arrears to named lien holders (their agents and assigns) shall be paid in installments by Trustee from funds available for distribution monthly, non-cumulative, and except for creditors paid pursuant to prior paragraphs of this plan, shall be paid in advance of periodic distribution to other creditors. Each named creditor shall be paid in installments indicated until arrears claim is paid in amount allowed plus interest at seven percent (7%) per annum, unless a different percentage is specified below.

Provisions of this paragraph shall operate to cure any default of any real estate or mobile home security agreement notwithstanding that by the terms thereof, or by the laws or processes of a governmental unit, the time for redemption or reinstatement has expired. If there exist creditors not dealt with by this plan holding statutory or other liens against debtor's real estate or mobile home and the obligation is fully due, for reasons other than the exercise of power of acceleration for failure to make installment payments, unless the Court orders otherwise, debtor(s) will pay said claim directly to said creditor in full on or before six months time following the date of confirmation of this Plan. Unless otherwise specifically provided for elsewhere in the plan, secured tax claims shall be paid as though secured only by personal property even if also secured by real property.

Name of Creditor	Estimated Arrears	Installment	(Optional) % Interest
<b>Everhome Mortgage</b>	<b>18,000.00</b>	<b>828.65</b>	<b>7.00</b>

10. **Real Estate or Mobile Home (Trustee to pay entire claim).** Notwithstanding any other provisions of this plan, the below named creditors (their agents and assigns) who have security agreements supporting non-voidable liens against debtor's real estate or mobile home or are cross-collateralized shall be paid in installments by Trustee from funds available for distribution monthly, non-cumulative, and except for creditors paid pursuant to prior paragraphs of this plan shall be paid on their allowed claims in advance of periodic distribution to other creditors. Each named creditor shall be paid in installments as indicated until the allowed secured claim is paid 100% plus interest at seven percent (7%) per annum, unless a different percentage is specified below.

Name of Creditor	Estimated Claim	Installment	(Optional) % Interest
<b>Monarch Grand Vacation H.O.A.</b>	<b>650.00</b>	<b>110.31</b>	<b>7.00</b>
<b>San Diego County Tax Collector</b>	<b>1,565.00</b>	<b>265.58</b>	<b>7.00</b>



11. **Other secured personal property creditors and lease creditors.** After payments provided for in prior paragraphs, Trustee shall pay holders of other claims allowed secured solely by personal property. Any creditor holding a lease on personal property in debtor's possession with a filed and allowed claim, unless specifically dealt with elsewhere in this plan, shall be treated as a secured creditor herein. All claims pursuant to this paragraph shall be paid pro-rata with other such creditors to the amount allowed plus interest at seven percent (7%) per annum unless a different percentage is specified below and in advance of distribution to general unsecured creditors:

(Optional) % interest: \_\_\_\_\_

12. **Unsecured co-debtor claims.** After payments provided for by prior paragraphs, creditors (their agents and assigns) named in this paragraph who have allowed unsecured claims with a co-debtor liable thereon, shall be paid by the trustee 100% of the claim as allowed plus interest at the contract rate (if clearly specified in the claim) in installments as indicated. Installments are to be paid from funds available for distribution monthly non-cumulative. If no contract rate of interest is clearly specified in the claim, pay the interest rate specified below or if none specified, pay 12% A. P. R. interest.

Name of Creditor

Installment

(Optional) % Interest

-NONE-

13. **Non-priority Unsecured Claims.** After dividends to all other creditors pursuant to the plan, trustee may pay dividends pro-rata to claims allowed unsecured. Unsecured non-priority creditors will receive:

6 % or a pro-rata share of \$ 6527.76 , whichever is greater. (The dollar amount is the greater of (1) the non-exempt assets or (2) the applicable commitment period of 36 or 60 months multiplied by debtor's projected disposable income). If both the percentage and dollar amount are left blank, trustee is to pay 100% to unsecured creditors. If the percentage is left blank, trustee will pay the dollar amount to unsecured creditors. If the percentage is filled in at less than 100% and the dollar amount is left blank, trustee is authorized to increase the percentage if necessary to comply with the required applicable commitment calculation.

14. **Special Unsecured Claims.** Notwithstanding any other provision of the plan, creditors named in this paragraph shall be paid as an unsecured claim but in full 100% of the claim amount allowed [Debtors represent compliance with section 1322(b)(1)].

Name of Creditor

(Optional) Interest rate

-NONE-

15. **Exclusion of creditor.** Notwithstanding any other provision of the plan, debtor(s) elect to assume the existing lease or contract with creditors in this paragraph. These named creditors shall not be dealt with or provided for by this plan. All pre-petition and post-petition payments due to listed creditors, including defaults, should be disallowed as claims for payment herein, unless agreed upon by the Trustee with notice and an opportunity to object by Debtor.

Name of Creditor

Collateral

-NONE-

16. **Rejection of Claim, Return of Collateral.** Debtor(s) elect not to assume the lease or contract with creditors (their agents and assigns) named in this paragraph and shall surrender to such creditor the collateral subject to creditor's lien or lease in full satisfaction of any secured claim arising from the transaction creating creditor's interest in said property.

Name of Creditor

Collateral

-NONE-

17. **Post-Petition Claims.** Claims allowed for post-petition debts incurred by debtor(s) may be paid in full 100% of the claim in such order and on such terms as the Trustee, in his sole discretion, may determine. Trustee or any adversely affected party in interest may file to dismiss case if debtor(s) incur post-petition debts without the written consent of Trustee and debtor(s) fail to make sufficient payments to keep such obligations current.

18. **General Provisions.** Post-Petition earnings while this case is pending shall remain property of the estate and shall not vest in the debtor notwithstanding §1327. Any remaining funds held by the Trustee after dismissal or conversion of a confirmed case may be distributed to creditors pursuant to these Plan provisions. Pursuant to section 1322(b)(3), Trustee shall have the power to waive, in writing and on such conditions as the Trustee may impose, any default in debtor's payment to Trustee under this Plan. Any tax refunds or other funds sent to the debtor(s) in care of the Trustee during this case may be deposited to debtor(s) account and disbursed to creditors pursuant to the plan.



## 19. Other Provisions:

The value of Debtors' residence at 762 Taft Ave., El Cajon, CA 92020 shall be deemed to be \$252,000 as of the 12/19/09 Petition date herein. Failure of any creditor to object to this Chapter 13 Plan shall be deemed consent to such proposed valuation of Debtors' residence. Any claim submitted by Vericrest Financial, Inc. arising from the 2nd trust deed lien recorded against Debtors' residence shall be deemed wholly unsecured and any such unsecured amount shall not be paid via this plan or otherwise as such debt has been previously discharged via Debtors' prior Chapter 7 bankruptcy. Debtor will file a motion to have the Court determine the valuation of the residence per 11 USC. section 506(a) and to either (1) find that such lien is void pursuant to 11 USC section 506(d) or (2) strip any such 2nd trust deed lien from said residence pursuant to 11 USC sections 506(a), 1322 and the provisions of this Plan.

Debtors shall provide the Trustee herein with all federal tax returns filed for 2009 and later within 30 days after such filing. Debtors shall pay to the Trustee herein any tax refunds received on or after the 12/21/09 Petition date herein within 30 days of such receipt. Debtors shall not change their withholding exemptions in such a way as to decrease any tax refund otherwise due them.

*Special Note: This plan is intended as an exact copy of the Chapter 13 (recommended form) plan last revised 9/05, except as to any added paragraphs after paragraph 18 above. The trustee shall be held harmless from any changes in this plan from the recommended plan dated 9/05.*

Plan Dated: June 28, 2010  
( DATE IS MANDATORY )

Debtor: /s/ William Seth Hill  
William Seth Hill

Joint Debtor: /s/ Kathleen Hill  
Kathleen Hill

/s/ Bruce R. Babcock  
Attorney for Debtor(s)  
Bruce R. Babcock, Attorney  
4808 Santa Monica Ave.  
San Diego, CA 92107